

## Statement of Net Assets

December 31, 2007

Page 1 of 1

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
<b>Assets</b>			
Current Assets:			
Cash & Cash Equivalents	\$ 13,375,037	\$ 2,674,776	\$ 16,049,813
Deposit with Fiscal Agent	903,739	-	903,739
Investments	46,358,766	3,567,166	49,925,932
Taxes Receivable-Current	818,745	-	818,745
Accounts Receivable	2,137,690	396,772	2,534,462
Interest Receivable	647,944	24,021	671,965
Notes/Contracts Receivable	25,353	-	25,353
Internal Balances	117,594	(117,594)	-
Due from Other Governmental Units	4,641,819	276,315	4,918,134
Inventories	641,251	-	641,251
Prepayments	309,643	6,931	316,574
Deferred Charges	254,312	-	254,312
Restricted Assets:			
Investments	748,121	-	748,121
Special Assessments-Current	-	3,352	3,352
Special Assessments-Deferred	-	39,516	39,516
Long-Term Assets:			
Notes/Contracts Receivable	3,936,833	-	3,936,833
Land	3,603,150	100,653	3,703,803
Buildings & Structures, Net	35,733,578	500,688	36,234,266
Other Improvements, Net	1,378,891	1,445,444	2,824,335
Machinery & Equipment, Net	5,635,879	246,183	5,882,062
Infrastructure, Net	30,230,735	-	30,230,735
Construction in Progress	11,227,068	116,454	11,343,522
<b>Total Assets</b>	<b>\$ 162,726,148</b>	<b>\$ 9,280,677</b>	<b>\$ 172,006,825</b>
<b>Liabilities</b>			
Current Liabilities:			
Accounts/Vouchers Payable	\$ 1,887,159	\$ 759,201	\$ 2,646,360
Claims & Judgements Payable	1,814,806	-	1,814,806
Retainage Payable	13,548	-	13,548
Due to Other Governmental Units	268,661	31,820	300,481
Accrued Employee Benefits	2,350,492	88,480	2,438,972
Revenue Collected in Advance	92,834	15,000	107,834
Custodial Accounts	937,878	(8,133)	929,745
Long-Term Liabilities:			
Current Portion of Long-Term Debt	1,014,799	18,623	1,033,422
General Obligation Debt	24,548,533	-	24,548,533
Contracts Payable	166,767	-	166,767
Accrued Interest Payable	92,159	-	92,159
Compensated Absences	3,671,348	106,042	3,777,390
Other Long-Term Liabilities	-	118,652	118,652
<b>Total Liabilities</b>	<b>36,858,984</b>	<b>1,129,685</b>	<b>37,988,669</b>
<b>Net Assets</b>			
Invested in Capital Assets, net of related debt	65,654,301	2,409,422	68,063,723
Restricted	748,121	42,868	790,989
Reserved for Other Purposes	5,886	-	5,886
Designated for Other Purposes	1,500,000	-	1,500,000
Unrestricted	57,958,855	5,698,702	63,657,557
Designated for Other Purposes	-	-	-
<b>Total Net Assets</b>	<b>\$ 125,867,163</b>	<b>\$ 8,150,992</b>	<b>\$ 134,018,155</b>

See Accompanying Notes to Financial Statements